

## **MINUTES**

### **MONTANA SENATE 65th LEGISLATURE - REGULAR SESSION**

#### **JOINT HOUSE & SENATE COMMITTEE ON STATE ADMINISTRATION**

**Call to Order:** Chair Dee Brown, on January 5, 2017 at 8:03 A.M., in Room 303 Capitol

#### **SENATE ROLL CALL**

**Members Present:**

Sen. Dee Brown, Chair (R)  
Sen. Douglas (Doug) Kary, Vice Chair (R)  
Sen. Nels Swandal (R)  
Sen. Gordon Vance (R)

**Members Excused:** Sen. Sue Malek (D)  
Sen. Ryan Osmundson (R)  
Sen. Frank Smith (D)  
Sen. Lea Whitford (D)

**Members Absent:** None

#### **HOUSE ROLL CALL**

**Members Present:**

Rep. Bryce Bennett (D)  
Rep. Jacob Bachmeier (D)  
Rep. Geraldine Custer (R)  
Rep. John Fleming (D)  
Rep. Frank Garner (R)  
Rep. Edward Greef (R)  
Rep. Denise Hayman (D)  
Rep. Jessica Karjala (D)  
Rep. Wendy McKamey (R)  
Rep. Jean Price (D)  
Rep. Dennis Lenz (R)  
Rep. Walt Sales (R)  
Rep. Ray Shaw (R)  
Rep. Derek Skees (R)  
Rep. Scott Staffanson (R)  
Rep. Kathy Swanson (D)  
Rep. Peggy Webb (R)  
Rep. Susan Webber (D)  
Rep. Forrest Mandeville (R)

**Members Excused:**  
Rep. Austin Knudsen (R)

**Staff Present:** Barbara Pietuch, Committee Secretary  
Rachel Weiss, Legislative Branch

**Audio Committees:** These minutes are in outline form only. They provide a list of participants and a record of official action taken by the committee. The link to the audio recording of the meeting is available on the Legislative Branch website.

**Committee Business Summary:**

1. Informational briefing - Montana Public Employee Retirement Systems

- a) Primer on Retirement Plans - Purpose and Types
- b) Montana's Public Retirement Plans
- c) Comparisons with other States
- d) Actuarial Assumptions, Investment Returns, Historical Data
- e) Policy Issues and Principles

2. State Administration and Veterans' Affairs (SAVA)

00:00:04 Chair Brown

**Presentation - Montana Public Employee Retirement Systems**

00:04:16 Sheri Scurr, research analyst, Legislative Services Division (LSD)

[EXHIBIT](#)(sts04a01)

**Committee Questions and Discussion**

00:15:42 Chair Brown

00:15:55 Ms. Scurr, LSD

00:16:21 Chair Brown

00:16:28 Ms. Scurr

00:18:04 Sen. Kary left the meeting.

00:18:47 Chair Brown

00:19:24 Ms. Scurr

00:23:10 Chair Brown left the meeting. The Chair turned over to Rep. Mandeville.

00:29:21 Rep. McKamey entered the meeting.

00:30:14 Rep. Custer

00:30:36 Ms. Scurr

00:34:34 Chair Mandeville

00:34:45 Ms. Scurr

00:34:57 Chair Mandeville

00:35:03 Ms. Scurr

[EXHIBIT](#)(sts04a02)

00:40:22 Sen. Brown entered the meeting and resumed as Chair.

00:46:52 Chair Brown

00:47:06 Ms. Scurr

00:47:11 Chair Brown

00:47:23 Ms. Scurr

00:51:43 Chair Brown

00:51:55 Ms. Scurr

00:53:42 Chair Brown

00:54:10 Ms. Scurr

00:58:42 Chair Brown

00:58:49 Ms. Scurr

00:59:15 Rep. Skees

00:59:37 Ms. Scurr

01:01:55 Chair Brown

01:02:06 Ms. Scurr

01:02:09 Chair Brown

01:02:27 Ms. Scurr

01:02:45 Chair Brown

01:02:52 Ms. Scurr  
 01:03:10 Chair Brown  
 01:03:19 Ms. Scurr  
 01:05:10 Chair Brown  
 01:05:21 Ms. Scurr  
 01:05:52 Chair Brown  
 01:06:03 Ms. Scurr  
 01:07:53 Chair Brown  
 01:07:57 Ms. Scurr  
 01:11:54 Rep. Gardner  
 01:12:16 Ms. Scurr  
 01:13:15 Rep. Gardner  
 01:13:44 Ms. Scurr  
 01:14:01 Chair Brown  
 01:14:54 Ms. Scurr  
 01:16:36 Rep. Mandeville  
 01:16:50 Ms. Scurr  
 01:17:19 Chair Brown  
 01:17:31 Rep. Skees  
 01:17:42 Ms. Scurr  
 01:21:45 Chair Brown  
 01:22:04 Ms. Scurr  
 01:28:59 Chair Brown  
 01:29:26 Rep. Skees  
 01:29:34 Chair Brown  
 01:29:43 Ms. Scurr  
 01:30:32 Chair Brown  
 01:31:20 Ms. Scurr  
 01:31:26 Chair Brown

### **Introductions**

01:31:42 Shawn Graham, executive director, Teachers' Retirement System  
 01:32:01 Dore Schwinden, executive director, Montana Public Employee Retirement System  
 01:32:39 David Ewer, executive director, Montana Board of Investments  
 01:33:01 Chair Brown  
 01:33:07 Joe Cullen, chief investment officer, Montana Board of Investments  
 01:33:33 Chair Brown  
 01:33:47 Sheryl Wood, associate director, Montana Association of Counties  
 01:34:19 Chair Brown  
 01:34:38 Tom Schneider, lobbyist, Montana Public Employees Association  
 01:35:18 Jessie Luther, attorney, representing Montana Sheriffs and Peace Officers Association, Association of Montana Troopers  
 01:35:45 Diane Fladmo, director of research & bargaining, retired program coordinator, Montana Education Association - Montana Federation of Teachers (MEA-MFT)  
 01:36:04 Dave Galt, lobbyist, Association of Montana Retired Public Employees  
 01:36:38 Chair Brown

**ADJOURNMENT**

Adjournment: 9:40 AM

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Barbara Pietuch, Secretary

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**Additional Documents**

Additional Documents:

**EXHIBIT([sts04aad.pdf](#))**